(R-85-1884)

## RESOLUTION NUMBER R- 263019 ADOPTED ON APR 23 1985

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") has undertaken certain redevelopment projects in the Centre City area; and

WHEREAS, the Agency has adopted budgets for those projects for Fiscal Year 1984-1985; and

WHEREAS, the City has adopted the Fiscal Year 1985 Capital Improvement Budget and has approved disbursement of certain funds to the Agency; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

- 1. That Resolution No. R-261566 adopted on September 17, 1984, disbursing funds from CIP No. 39-023 be reduced by \$1,500,000.00.
- 2. That the City Auditor and Comptroller is hereby authorized and directed to amend the Fiscal Year 1985 Capital Improvements Program to add CIP No. 39-302, Horton Plaza Bond Redemption.
- 3. That the City Auditor and Comptroller is hereby authorized and directed to transfer \$1,500,000.00 from CIP No. 39-023 to CIP No. 39-302.
- 4. That the City Auditor and Comptroller is hereby authorized and directed to disburse such funds to the Agency.

- 5. That such contributions to the Agency are to be recorded as interest bearing loans to the Agency repayable from tax increment revenues or other revenues.
- 6. That in the event the Agency desires to issue bonds, notes, or other instruments of indebtedness of the Agency to carry out these redevelopment projects, then any indebtedness of the Agency to the City, including any interest accrued thereon, shall be deemed not to be a first pledge of tax increment allocations received by the Agency pursuant to Health and Safety Code Section 33670; and any indebtedness of the Agency to the City, including any interest accrued thereon shall be subordinate to any pledge of tax increments to bondholders or the holders of other such instruments of indebtedness.

APPROVED: John W. Witt, City Attorney

Bv

danis Sammartino Gardner Deputy City Attorney

J\$G ta:612

1/1/0/85

Or.Dept:CCDC Aud.Cert:85952

R-85-1884

Form=r.none

## The City of San Diego

## CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATION OF UNALLOTTED BALANCE AC \_85952

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Amount	\$ <u>1,500</u>	,000.00		- <del></del>	Fu	nd <u>102</u>	227			
Purpose	Authoriz	ing the	transf	er of fu	nds from	the Co	ntributi	ons to	Redevelopment Ag	
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DateA	ateApril 12,, 19.85					Auditor and Comptroller  By				
				ACCOL	JNTING DA					
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by the to	Councilmen Bill Mitchell Bill Cleator Gloria McColl William Jones Ed Struiksma Mike Gotch Dick Murphy Uvaldo Martinez Mayor Roger Hedgecock	Yeas Nays	Not Present	Ineligible				
* f .	AUTHENTICATED BY:  ROGER HEDGECOCK							
(Seal)	Mayor of The City of San Diego, California.  CHARLES G. ABDELNOUR  City Clerk of The City of San Diego, California.							
		By June	a, Blace	<b>LOL</b> , Deputy.				
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		Office of the City C	Clerk, San Diego, C	alifornia				
		Resolution R-26303	19 <sub>Adopted</sub>	APR 23 1985				

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